A0400-1

The Aluminum Situation

ECONOMICS AND STATISTICS — MARCH 1992

JANUARY NET SHIPMENTS INCREASE 7.9 PERCENT

Preliminary figures for the January 1992 indicate that total industry net shipments, totaling 1,342 million pounds, increased 7.9 percent from the January 1991 total of 1,244 million pounds. January domestic shipments, totaling 1,111 million pounds, increased 8.8 percent from the 1991 total of 1,021 million pounds. U.S. exports of aluminum ingot and mill products totaled 231 million pounds during January 1992, increasing 3.7 percent over the January 1991 total of 223 million pounds.

January 1991 net ingot shipments, totaling 260 million pounds, may include some 38 million pounds shipped to London Metal Exchange warehouses located in the U.S., reducing apparent total shipments to 1,304 million pounds for the month of January 1992.

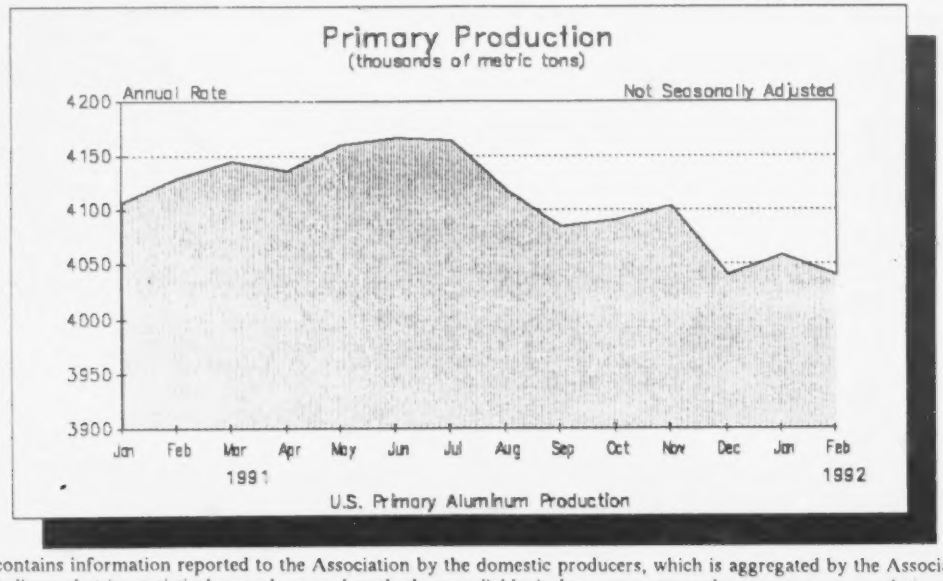
JANUARY 1992

	1992 1 Mo.	1991 1 Mo.	% Change
Mill Products	1,082	1,006	7.5
Ingot	260	238	9.3
Total	1,342	1,244	7.9
Less Exports	231	223	3.7
Domestic Total	1,111	1,021	8.8

Figures in Millions of Pounds
Source: Bureau of the Census
U.S. Department of Commerce

DAILY PRODUCTION RATE DROPS TO 11,038 METRIC TONS IN FEBRUARY

U.S. primary aluminum production averaged 11,038 metric tons daily during February 1992. This compares with an average of 11,315 metric tons a day in February 1991 and 11,090 metric tons a day in January 1992. The annual rate of production in February 1992 was 4,040,059 metric tons compared with 4,129,845 metric tons in February 1991 and 4,058,940 metric tons in January 1992. Production for the month of February 1992 totaled 320,114 metric tons compared with 343,790 in January.



This report contains information reported to the Association by the domestic producers, which is aggregated by the Association. While the Association believes that its statistical procedures and methods are reliable, it does not warrant the accuracy or completeness of the data. All data contained herein are subject to revision.

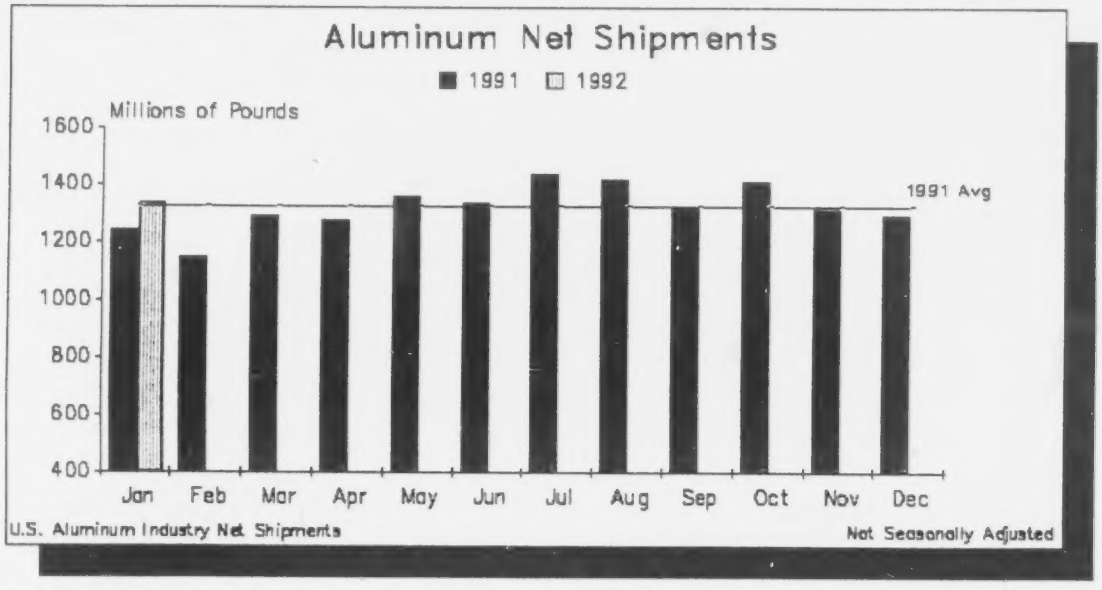
The Aluminum Association
900 19th Street, N.W., Washington, D.C. 20006
Phone (202) 862-5100

The Aluminum Situation

JANUARY INDUSTRY SHIPMENTS
TOTAL 1,342 MILLION POUNDS

According to Bureau of the Census reports, January 1992 industry net shipments totaling 1,342 million pounds, increased 3.3 percent from the previous month's revised total of 1,299 million pounds. Compared to the previous year, reported industry net shipments rose 7.9 percent from the January 1991 total of 1,244 million pounds.

Shipments of aluminum sheet, plate and foil were reported at 731 million pounds, a increase of 11.6 percent from the previous year's total of 655 million pounds. Shipments of aluminum rod, bar and wire of 28 million pounds, increased 7.0 percent from January 1990 and shipments of extruded shapes and drawn tube increased 0.7 percent.

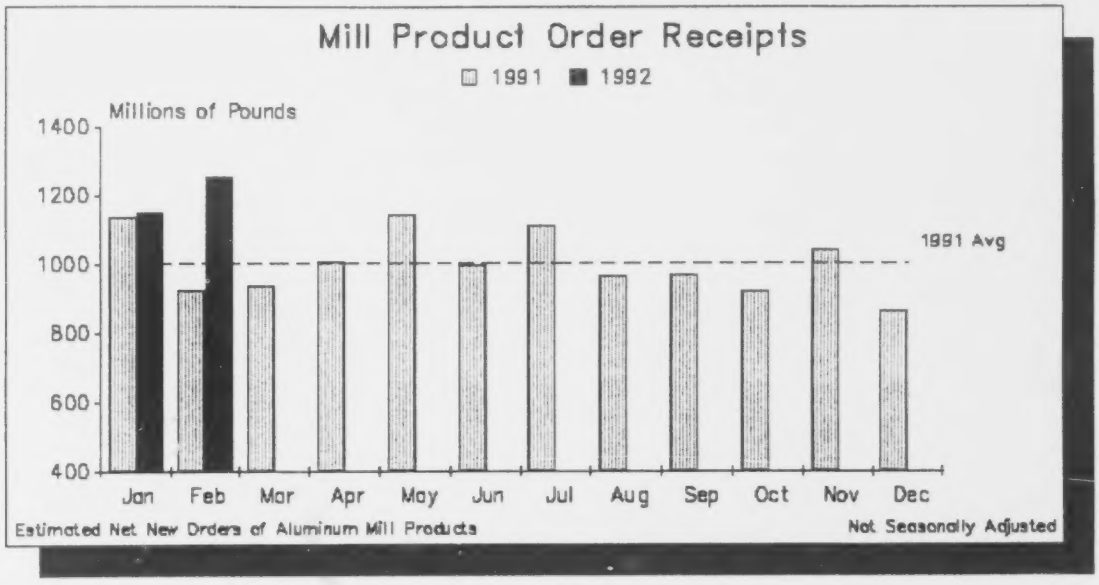


NET SHIPMENTS (Millions of Pounds)	1992 Jan.	1991 Jan.	1992 1 Mo.	1991 1 Mo.	% Change 1992 vs 1991
Sheet	635.3	557.0	635.3	557.0	14.0
Plate	22.2	22.4	22.2	22.4	-1.0
Foil	73.1	75.1	73.1	75.1	-2.7
Rod,Bar & Wire	27.9	26.1	27.9	26.1	7.0
Elec. Conductor	57.3	51.8	57.3	51.8	10.5
Extruded Shapes,Tube	184.3	183.0	184.3	183.0	0.7
Powder & Paste	7.2	7.3	7.2	7.3	-0.9
Forgings & Impacts	8.5	11.5	8.5	11.5	-26.3
Imports of Mill Products (Total) (a)	66.1	71.8	66.1	71.8	-7.9
Total Mill Products	1,081.9	1,006.0	1,081.9	1,006.0	7.5
Ingot	260.1	237.9	260.1	237.9	9.3
TOTAL INDUSTRY SHIPMENTS	1,341.9	1,244.0	1,341.9	1,244.0	7.9
Exports	230.7	222.5	230.7	222.5	3.7
TOTAL DOMESTIC SHIPMENTS	1,111.3	1,021.4	1,111.3	1,021.4	8.8

Source: Bureau of the Census, U.S. Department of Commerce - CIR M33-D
Note: Cumulative data includes revisions for previous periods
(a) Not included in product data above.

FEBRUARY ORDERS INCREASE 9.0 PERCENT

Estimated net new order receipts of aluminum mill products for February 1992 totaling 1,255 million pounds, increased 9.0 percent from the previous months's total of 1,151 million pounds. Compared to the previous year, orders for the first two months of 1992 totaling 2,406 million pounds, are up 16.5 percent over the two month 1991 total of 2,066 million pounds. New orders of domestic Can Stock, totaling 836 million pounds through February, increased 13.3 percent from the 1991 total of 738 million pounds.



ORDER RECEIPTS (Millions of Pounds)	1992 Feb.	1991 Feb.	1992 2 Mos.	1991 2 Mos.	% Change 1992 vs 1991
Sheet & Plate, Other	398.9	244.6	781.2	567.7	37.6
Can Stock (a)	475.7	375.4	835.9	737.7	13.3
Foil	91.8	65.0	183.5	152.3	20.5
Bar, Rod & Wire	39.0	33.2	75.0	79.2	-5.3
Electrical Conductor	49.0	46.3	105.9	101.5	4.3
Extruded Shapes & Tube	176.9	142.8	377.2	378.3	-0.3
Powder & Paste	13.7	9.6	26.4	27.3	-3.3
Forgings & Impacts	9.8	11.0	20.7	21.6	-4.2
Total Mill Products	1,254.8	927.9	2,405.8	2,065.6	16.5

Source: The Aluminum Association estimates total industry orders (including orders for imports) based on weekly reports by members of new orders (less cancellations) received. The Association expands these data to total industry utilizing an expansion ratio that attempts to reflect the relationship of reporters to the total industry. Weekly data are available on a subscription basis.
Note: Cumulative data includes revisions for previous periods.
(a) Domestic only. Orders for exports of Can Stock are included in Sheet and Plate, Other.

PRODUCER INVENTORIES TOTAL 3,901 MILLION POUNDS

U.S. Department of Commerce reported producer inventories totaling 3,901 million pounds for January 1992, declined 8 million pounds from the revised December total of 3,909 million pounds.

Month-End Aluminum Producer Inventories
(Millions of Pounds)

	Total	Ingot	Scrap	All Other
November	3,847	1,445	524	1,878
December	3,909r	1,429r	571r	1,909r
January	3,901	1,348	563	1,990

Source: Bureau of the Census, U.S. Department of Commerce.

U.S. LME INVENTORIES REPORTED AT 184,875 METRIC TONS

During the month of February, London Metal Exchange inventories of aluminum in U.S. warehouses increased 50 metric tons to a total of 184,875 metric tons.

	Total U.S.	Baltimore	Toledo	Long Beach	Saint Louis	Chicago
December	167,550	93,400	30,625	3,600	39,925	-
January	184,825	93,400	40,675	4,100	44,475	2,175
February	184,875	93,875	40,350	4,100	44,200	2,350

Source: American Metal Market

Note: The Association's Customer Inventory Survey is now being conducted quarterly. First quarter 1992 data will be released in the May issue of the Aluminum Situation.

U.S. IMPORTS & EXPORTS (Millions of Pounds)		1992 Jan.	1991 Jan.	1992* 1 Mo.	1991 1 Mo.	% Change 1992 vs 1991
Imports	Mill Products	66.1	71.8	66.1	71.8	-7.9
	Ingot	226.5	175.4	226.5	175.4	29.2
	Total	292.6	247.1	292.6	247.1	18.4
	Scrap (+ dross)	38.9	30.4	38.9	30.4	28.0
	Grand Total	331.5	277.5	331.5	277.5	19.5
Exports	Mill Products	118.1	87.5	118.1	87.5	35.0
	Ingot	112.5	135.0	112.5	135.0	-16.6
	Total	230.7	222.5	230.7	222.5	3.7
	Scrap	51.3	130.2	51.3	130.2	-60.6
	Grand Total	282.0	352.8	282.0	352.8	-20.1
Net Imports		49.5	-75.3	49.5	-75.3	-165.8

Source: Bureau of the Census, U.S. Department of Commerce.
(*) Cumulative data may include revisions for previous periods